

## FINANCE AND COMMERCE.

## MONEY 8 PER CENT. NEW YORK EXCHANGE 1-4 PREMIUM.

Cotton—Steady—Middling, 9 3/8—Sales Yesterday, 225 Bales.

Money in fair demand at 8 per cent. Local securities dull.

The cotton market closed steady; middling 9 3/8. Sales, 225 bales. At New York yesterday spots closed steady and 1-16c higher; middling, 9 3/8-10c.

A leading New York cotton circular says: It was an ambitious sort of market, and no clear conception of tendencies could be reached. Evidently very little, if any really, business came in, and the operations were almost wholly confined to getting out of August and putting deals forward into the later months. The demand appeared to be fuller than the desire to sell, and this raised prices a few points, but the close was dull. Liverpool was without much change, but silver on private advices was broken down to 42 5/16.

At New Orleans spots were quiet and firm; middling, 9 3/16; futures quiet and steady; July, nominal.

At Liverpool spots were steady and in fair demand; middling 5 1/16; futures steady; July, 5 1/16-10d. In the general market there are no features of note.

IMPORTS.  
Six bales apples, 10 bales beans and peas, 1 pk butter, 1245 lbs bagging, 7928 bu corn, 1 car cotton seed, 1235 lbs cotton seed, 103 pkgs dy goods, 6 pkgs eggs, 160 bales flour, 350 bales hay, 2 pkgs hats, 23 bid 1 hd horses and mules, 456 pkgs lamb, 60,000 lb lumber, 9 bales meal, 2400 bu oats, 1 car pork sides, 15 pkgs tobacco, 500 bu wheat.

EXPORTS.  
The following shows the amount of grain received, withdrawn and in store by regular elevators, as reported to the Merchants' Exchange today: Corn received, 964 bu; withdrawn, 1550 bu; in store, 4231 bu. Oats received, 1140 bu; withdrawn, 1140; in store, 2022 bu. Wheat received, 1231; withdrawn, none; in store, 1231.

## JOHN L. NORTON

9 Madison St., Memphis, Tenn., DEALER IN

## STOCKS AND BONDS

BUYERS AND SELLERS

AMERICAN COTTON.

OIL TRUST CERTIFICATES.

## FINANCE.

Money in good demand at 8 per cent.

The clearing house report is as follows:

Thursday, July 29th, 1886, 47,466.28; thus far this week, 240,545.14; same time last week, 260,800.72; same time 1885, 336,253.94; same time 1884, 336,252.26.

BALANCE.

Thursday, July 29th, 1886, 34,983.82; thus far this week, 157,860.20; same time last week, 156,584.24; same time 1885, 150,652.84; same time 1884, 174,872.94.

EXCHANGE.

New York sight on all points, par buying, 1/2 premium selling; New England demand, 1/2 discount buying; New England sight, 1/2 discount; New Orleans, 1/2 discount buying, par selling.

BANK STOCKS.

Bank of Commerce 146 bid, 149 asked; First National 147 bid, 152 asked; German Bank 142 bid, 146 asked; State National 145 bid, 148 asked; Union and Farmers 149 bid, 151 asked; Mercantile Bank 135 bid, 137 asked.

INSURANCE STOCKS.

Blair City 100 bid, 105 asked; Home 102 bid, 105 asked; Memphis City 102 bid, 105 asked; Peoples 82 bid, 86 asked; Phoenix 100 bid, 102 asked; Planters 103 bid, 105 asked; Vanderbilt 102 bid, 105 asked; Arlington 30 bid, 32 asked; Factors 20 bid, 22 asked.

MICELANEOUS.

M. and C. R. R. shares, 37 bid, 40 asked; M. & T. R. R. shares, 45 bid, 50 asked; M. & O. shares, 118 bid, 125 asked; M. & L. R. 1st Mt. 105 bid, 110 asked; M. & T. R. R. 2d Mt. 117 bid, 118 asked; Miss. & T. R. R. 100 bid, 108 asked; Tenn. w. r. 90 bid, 93 asked; Tenn. w. r. 100 bid, 103 asked; Shelby Co. 60 bid, 65 asked; Shelby Dist. 40 bid, 45 asked; Tax Dist. 40 bid, 45 asked; Tax Dist. 104 bid, 105 asked; Mem. Gas bonds, 105 bid, 108 asked; Mem. Water bonds, 96 bid, 98 asked; Hannan Oil Works, 50 bid, 55 asked; Am. Oil Trust, 34 bid, 35 asked; Pioneer Cotton Mills, 25 bid, 30 asked; Mem. Stor. Co. 100 bid, 102 asked; Mem. Gas stock, 78 bid, 82 asked.

New York, July 29.—Money on call easy at 2 1/2 per cent. Prime mercantile paper 4 1/2. Sterling exchange dull at 45 1/2 for 60 days and 48 1/2 for demand.

Bonds.—Government bonds were dull with quotations a shade easier. State bonds were dull, but firm. Railroad bonds were moderately active and generally heavy; sales, \$2,945,000. Texas and Pacific R.R. coupon of, furnished \$478,000 of this amount. East Tennessee Coal Trust receipts, \$368,000 and New Orleans Pacific R.R. coupon of, \$270,000, with a well distributed business in other issues. Prices sympathized somewhat with the trading in shares. Final changes are about equally divided between small gains and small losses. Denver and Rio Grande Western, firsts, are up 1 1/2 at 84 1/2; Knoxville and Ohio, firsts, 1 1/2 at 103 1/2; Burlington, Cedar Rapids and Northern, consol 6s, are down 2 1/2 to 130.

Stocks.—The report of the Erie company for June was published this morning and the net earnings fell considerably short of the estimate, still it is stated that the figures were known in London on Tuesday, and that they had influence on the trading in the trunk lines in that market and by the London houses here. The news this morning was about entirely of discouraging character and to the usual advice of damage brought was added reports of renewed rate cutting in the West, and a further decline in the price of silver. There was free selling by foreign houses, of New York Cen-

tral Lake Shore, Missouri, Kansas City, Texas and Louisville and Nashville Michigan Central was the one bright spot in the market, being conspicuously strong in the face of the general decline, and stands almost alone this evening in showing a net advance for the day. Opening prices were generally lower, but were within 1 to 1 1/2 per cent of last evening's final figures, in a majority of cases. Western Union and Northern Pacific, preferred, were each down 1/2 per cent. Prices were weak from the opening, but declined fractional amounts, only the extraordinary strength displayed by the Michigan Central railroad rallied the remainder of the list. Before noon, however, prices were again upon the downward path and continued heavy throughout the afternoon, the market becoming extremely dull and finally closed weak at a slight rally from the lowest figures reached. Highest prices were generally made in the latter part of the first hour and the lowest in the middle of the last hour. The net result of the day's business is a decline for almost everything on the active list, but in the case of more than 1 per cent of the Michigan Central, the consolidated Gas and Erie each declined 1/2; Northwestern; Lake Shore, Northern Pacific preferred, and New York Central & each. Michigan Central is up 1/2; Cedar Falls and Minnesota & Texas and Pacific 1/2 per cent.

The total sales of stocks today were 212,331; shares, including Delaware, Lackawanna and Western 13,900; Erie, 14,005; Kansas and Texas, 9180; Lake Shore, 10,603; Louisville and Nashville, 6990; Michigan Central, 5176; Missouri Pacific, 4980; Northwestern, 3210; New York Central, 5753; Pacific Mail, 3930; Reading, 6500; St. Paul, 19,100; Texas Pacific, 14,700; Western Union, 4585; Union Pacific, 9545; Northern Pacific preferred, 4717; Oregon Transcontinental, 3415.

GOVERNMENTS.

U. S. 3s, 100 1/2; 4s, 100 1/2; 5s, 100 1/2; 6s, 100 1/2; 7s, 100 1/2; 8s, 100 1/2; 9s, 100 1/2; 10s, 100 1/2; 11s, 100 1/2; 12s, 100 1/2; 13s, 100 1/2; 14s, 100 1/2; 15s, 100 1/2; 16s, 100 1/2; 17s, 100 1/2; 18s, 100 1/2; 19s, 100 1/2; 20s, 100 1/2; 21s, 100 1/2; 22s, 100 1/2; 23s, 100 1/2; 24s, 100 1/2; 25s, 100 1/2; 26s, 100 1/2; 27s, 100 1/2; 28s, 100 1/2; 29s, 100 1/2; 30s, 100 1/2; 31s, 100 1/2; 32s, 100 1/2; 33s, 100 1/2; 34s, 100 1/2; 35s, 100 1/2; 36s, 100 1/2; 37s, 100 1/2; 38s, 100 1/2; 39s, 100 1/2; 40s, 100 1/2; 41s, 100 1/2; 42s, 100 1/2; 43s, 100 1/2; 44s, 100 1/2; 45s, 100 1/2; 46s, 100 1/2; 47s, 100 1/2; 48s, 100 1/2; 49s, 100 1/2; 50s, 100 1/2; 51s, 100 1/2; 52s, 100 1/2; 53s, 100 1/2; 54s, 100 1/2; 55s, 100 1/2; 56s, 100 1/2; 57s, 100 1/2; 58s, 100 1/2; 59s, 100 1/2; 60s, 100 1/2; 61s, 100 1/2; 62s, 100 1/2; 63s, 100 1/2; 64s, 100 1/2; 65s, 100 1/2; 66s, 100 1/2; 67s, 100 1/2; 68s, 100 1/2; 69s, 100 1/2; 70s, 100 1/2; 71s, 100 1/2; 72s, 100 1/2; 73s, 100 1/2; 74s, 100 1/2; 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